58170-1 (w) a
5-3-82

COMMONWEALTH OF VIRGINIA

ANNUAL REPORT OF THE COMPTROLLER TO THE GOVERNOR OF VIRGINIA FOR THE FISCAL YEAR ENDED JUNE 30, 1981

JOHN N. DALTON
GOVERNOR

STUART W. CONNOCK
SECRETARY OF ADMINISTRATION AND FINANCE

EDWARD J. MAZUR
COMPTROLLER

ADDITIONAL COPIES OF THIS REPORT MAY BE OBTAINED FROM THE COMPTROLLER, COMMONWEALTH OF VIRGINIA, P.O. BOX 6-N, RICHMOND, VIRGINIA 23215-1971

TABLE OF CONTENTS

PAGE

INTRODUCTION

Comptroller's Letter of Transmittal i

FINANCIAL STATEMENTS

Combined Balance Sheet - All Fund Types and Account Groups 1
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds 3
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types and Pension Trust Funds . . 4
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds 5
Combined Statement of Changes in Financial Position - All Proprietary Fund Types and Pension Trust Funds 7
Statement of Revenues, Expenditures, and Changes in Fund Balances - Higher Education 8

Notes to Financial Statements 10

SUPPLEMENTARY FINANCIAL DATA

Balance Sheet - General Fund 21
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund 22
Schedule of Projected Amount Available for Appropriation at June 30, 1982 - General Fund 23
Scheduled Comparison of Sum-Sufficient Estimated Appropriations with Actual Expenditures - General Fund 24
Combining Balance Sheet - All Special Revenue Funds 25
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All Special Revenue Funds 26
Schedule of Changes to Balance Sheet - Cash Basis to Accrual Basis - Enterprise, Internal Service, and Pension Trust Funds 27
Schedule of Changes to Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - Cash Basis to Accrual Basis - Enterprise, Internal Service, and Pension Trust Funds 29
Schedule of Revenues Collected - All Funds By Source 31
Schedule of Expenditures - All Funds By Function and Budgetary Classification . . 32
Schedule of Major Assistance To/On Behalf of Localities 33

Graphic Illustrations:
Revenue Dollar - All Funds 35
Expenditures Dollar - All Funds 36
Revenue Dollar - General Fund 37
Expenditure Dollar - General Fund 38
Organization of the Virginia State Government 39

COMMONWEALTH of VIRGINIA

Office of the Comptroller

EDWARD J. MAZUR, C.P.A.
COMPTROLLER

P.O. BOX 6-N
RICHMOND, VIRGINIA 23215

November 16, 1981

The Honorable John N. Dalton
Governor of the Commonwealth of Virginia
State Capitol
Richmond, Virginia

Dear Governor Dalton:

In compliance with the provisions of Section 2.1-207 of the Code of Virginia 1950, as amended, I hereby submit my report on the financial condition of the Commonwealth of Virginia for the fiscal year ended June 30, 1981.

The first section of the report contains the Commonwealth's financial statements. These statements are prepared in conformance with generally accepted accounting principles, except as disclosed in the notes to the financial statements, and present the financial position, results of operations, and changes in fund balances of the Commonwealth. The Supplementary Financial Data section of the report contains schedules and information designed to facilitate analyses of the financial statements. Included in this section are schedules that illustrate the adjustments to cash basis records that were necessary to present the Proprietary Fund Types and Pension Trust Funds on an accrual basis within the financial statements. This section also contains illustrations designed to present, in summary form, information relating to revenues and expenditures.

Since revenues and expenditures are appropriated on a biennial basis, the results presented in the attached statements reflect only the status of the Commonwealth at the end of the first year of the biennium, June 30, 1981, and are not indicative of what the financial status of the Commonwealth will be at June 30, 1982, when actual financial performance for the biennium will be known. However, because there is much interest in what the financial condition of the Commonwealth will be at the end of the biennium, a General Fund balance available for appropriation at June 30, 1982, was derived by combining the actual financial results for the first year of the biennium with projected revenues and actual appropriations for the second year of the biennium. On the basis of these assumptions, the General Fund balance available for appropriation at June 30, 1982, is projected to be $80.8 million. A schedule detailing the composition of this amount is included in the Supplementary Financial Data section of this report.

During the term of your Administration there has been much national interest in standardizing the quality, content, and comparability of financial data among the states. The actions taken by your Administration to improve accounting systems and to strengthen the ability of the Commonwealth to report financial information in compliance with generally accepted accounting principles are consistent with this national interest. Based on the current status of accounting and financial reporting in the Commonwealth, Virginia can be counted among those states leading the way toward improved accountability. Your Administration has effectively ensured that the Commonwealth of Virginia will continue to maintain its reputation for sound fiscal management.

Respectfully submitted,

Edward J. Mazur

Edward J. Mazur
Comptroller

COMMONWEALTH OF VIRGINIA
Combined Balance Sheet - All Fund Types and Account Groups
June 30, 1981
(Dollars in Thousands)

	Governmental Fund Types			
ASSETS	General	Special Revenue	Debt Service	Capital Projects
Cash and Short-Term Investments	$162,147	$163,230	$ -	$ 10,628
Cash and Investments with Trustees	-	35,577	-	-
Cash with Departments and Institutions	3,589	1,049	-	-
Receivables:				
Taxes, Net of Estimated Refunds (Note 1)	170,150	-	-	-
Accounts	-	-	-	-
Loans	-	6,564	-	-
Due from Other Funds (Note 3)	118,940	-	-	-
Advances to Proprietary Funds (Note 1)	15,780	-	-	-
Investments: (Note 1)				
Bonds	-	-	-	-
Stocks	-	-	-	-
Short-Term Securities	-	-	-	-
Other	-	2,830	-	-
Real Estate	-	-	-	-
Inventories	-	-	-	-
Prepaid Expenses	-	-	-	-
Fixed Assets: (Note 1)				
Equipment	-	-	-	-
Accumulated Depreciation - Equipment	-	-	-	-
Buildings	-	-	-	-
Accumulated Depreciation - Buildings	-	-	-	-
Land	-	-	-	-
Deferred Expenses	-	-	-	-
Amounts to be Provided for Retirement of Long-Term Debt (Note 2)	-	-	372	-
Total Assets	$470,606	$209,250	$ 372	$ 10,628
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable and Accrued Liabilities	$ 7	$ 35	$ -	$ -
Undistributed Local Sales Tax	-	-	-	-
Deposits and Other Liabilities	212	476	-	-
Due to Commercial Institutions	-	-	-	-
Due to Other Funds (Note 3)	-	61,769	-	49,591
Advances from General Fund (Note 1)	-	-	-	-
Deferred Revenue	-	400	-	-
Deferred Revenue - Taxes (Note 1)	170,150	-	-	-
General Obligation Bonds Payable (Note 2)	-	-	-	-
Transportation Bonds Payable (Note 2)	-	-	-	-
Higher Education Bonds Payable (Note 2)	-	-	-	-
Matured Bonds Payable (Note 2)	-	-	372	-
Capital Appropriated	-	-	-	-
Total Liabilities	170,369	62,680	372	49,591
Fund Equity:				
Retained Earnings:				
Reserved	-	-	-	-
Unreserved	-	-	-	-
Fund Balances:				
Reserved	6,545	-	-	-
Unreserved:				
Designated	228,684	146,570	-	(38,963)
Undesignated	65,008	-	-	-
Total Fund Equity	300,237	146,570	-	(38,963)
Commitments and Contingent Liabilities (Note 4)				
Total Liabilities and Fund Equity	$470,606	$209,250	$ 372	$ 10,628

The accompanying notes are an integral part of this financial statement.

Proprietary Fund Types		Fiduciary Fund Type	Account Group	Higher Education	Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Long-Term Debt		June 30, 1981	June 30, 1980
$ 2,453	$ 2,506	$ 60,732	$ -	$ 66,208	$ 467,904	$ 525,731
-	-	172,712	-	-	208,289	225,477
85	18	75	-	210	5,026	4,757
-	-	-	-	-	170,150	25,259
1,033	178	55,368	-	-	56,579	46,205
-	-	664	-	-	7,228	6,302
-	2,858	3,225	-	-	125,023	75,017
-	-	-	-	-	15,780	15,280
-	-	1,035,859	-	-	1,035,859	892,991
-	-	736,219	-	-	736,219	521,834
-	-	169,000	-	-	169,000	205,787
-	-	43,318	-	-	46,148	105,141
-	-	81,844	-	-	81,844	63,636
25,214	2,500	58,805	-	-	86,519	26,481
510	44	-	-	-	554	293
4,802	20,117	-	-	-	24,919	16,094
(760)	(11,663)	-	-	-	(12,423)	-
3,388	852	-	-	-	4,240	5,544
(347)	(80)	-	-	-	(427)	-
1,505	160	-	-	-	1,665	160
-	218	-	-	-	218	318
-	-	-	184,675	61,820	246,867	270,052
$ 37,883	$ 17,708	$2,417,821	$ 184,675	$ 128,238	$3,477,181	$3,032,359
$ 9,170	$ 2,261	$ 27,115	$ -	$ 5	$ 38,593	$ 70,618
-	-	19,160	-	-	19,160	17,419
1,591	-	5,823	-	13	8,115	6,199
2,500	7,604	-	-	-	10,104	14,042
2,123	25	2,000	-	5,661	121,169	76,838
10,260	5,580	-	-	-	15,780	15,280
-	-	1,265	-	15,118	16,783	14,217
-	-	-	-	-	170,150	25,259
-	-	-	129,175	-	129,175	141,550
-	-	-	55,500	-	55,500	63,000
-	-	-	-	61,820	61,820	65,130
-	-	-	-	-	372	372
-	-	-	-	-	-	1,023
25,584	15,470	55,363	184,675	82,617	646,721	510,947
4,693	1,663	-	-	-	6,356	5,483
7,606	575	-	-	-	8,181	8,419
-	-	-	-	-	6,545	-
-	-	2,362,458	-	45,621	2,744,370	2,464,704
-	-	-	-	-	65,008	42,806
12,299	2,238	2,362,458	-	45,621	2,830,460	2,521,412
$ 37,883	$ 17,708	$2,417,821	$ 184,675	$ 128,238	$3,477,181	$3,032,359

COMMONWEALTH OF VIRGINIA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds

For the Fiscal Year Ended June 30, 1981

(Dollars in Thousands)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	June 30, 1981	June 30, 1980
Revenues:							
Taxes	$2,468,004	$ 393,923	$ -	$ -	$ 141,719	$3,003,646	$2,704,813
Rights and Privileges	13,442	155,582	-	18,012	10,334	197,370	176,505
Sales of Property and Commodities	119	6,518	-	-		6,637	5,861
Assessments and Receipts for Support of Special Services	598	8,238	-	-	3,142	11,978	11,703
Institutional Revenue	2,669	128,294	-	-	-	130,963	115,589
Interest, Dividends, and Rent	75,980	8,913	-	-	8,664	93,557	91,695
Fines, Forfeitures, Court Fees, Penalties, and Escheats	17,911	3,159	-	-	12,508	33,578	26,006
Federal Grants, Contracts, and Revenue Sharing	23,485	1,161,956	-	-	134,875	1,320,316	1,194,601
Receipts from Cities, Counties, and Towns	398	43,184	-	-	1,715	45,297	24,072
Private Donations, Gifts, and Contracts	-	605	-	-	-	605	624
Other	543	39,069	-	5,391	29,224	74,227	82,994
Total Revenues	2,603,149	1,949,441	-	23,403	342,181	4,918,174	4,434,463
Expenditures:							
Current:							
General Government	241,609	11,216	-	-	5,990	258,815	194,384
Education	938,193	131,761	-	-	875	1,070,829	941,661
Transportation	42,725	862,872	-	-	8,067	913,664	924,533
Resources and Economic Development	75,459	66,955	-	-	1,742	144,156	125,902
Individual and Family Services	542,941	823,073	-	-	321,569	1,687,583	1,456,059
Administration of Justice	325,050	10,022	-	-	-	335,072	263,407
Enterprises	4,295	19,486	-	-	-	23,781	20,549
Capital Outlay	-	-	-	142,502	-	142,502	133,540
Debt Service	-	-	25,441	-	-	25,441	19,415
Total Expenditures	2,170,272	1,925,385	25,441	142,502	338,243	4,601,343	4,079,450
Revenues Over (Under) Expenditures	432,877	24,056	(25,441)	(119,099)	3,938	316,331	355,013
Other Financing Sources (Uses):							
ABC Profit Transfers	29,856	-	-	-	-	29,856	31,756
Appropriation Act Transfers	8,602	-	-	-	-	8,602	11,800
Operating Transfers In	48,774	43,176	25,441	82,998	207,457	407,846	-
Operating Transfers Out	(571,356)	(43,418)	-	(30,262)	(202,795)	(847,831)	(439,279)
Net Increase (Decrease) In Assets Held by Trustees	-	5,073	-	-	(22,261)	(17,188)	(25,904)
Proceeds from Sale of Bonds	-	-	-	46,802	-	46,802	70,468
Trust Fund Receipts Over (Under) Disbursements	-	-	-	-	(22,382)	(22,382)	3,040
Other Sources (Uses)	(189)	(4,020)	-		-	(4,209)	(11)
Total Other Financing Sources (Uses)	(484,313)	811	25,441	99,538	(39,981)	(398,504)	(348,130)
Revenues and Other Sources Over (Under) Expenditures and Other Uses	(51,436)	[illegible]	-	(19,561)	(36,043)	(82,173)	6,883
Fund Balance - July 1	350,673	122,703	-	(19,402)	248,565	702,539	695,619
Prior Year Adjustments	1,000	(1,000)	-	-	-	-	37
Fund Balance - June 30	$ 300,237	$ 146,570	$ -	$ (38,963)	$ 212,522	$ 620,366	$ 702,539

The accompanying notes are an integral part of this financial statement.

COMMONWEALTH OF VIRGINIA

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances
All Proprietary Fund Types and Pension Trust Funds
For the Fiscal Year Ended June 30, 1981
(Dollars in Thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Internal Service	Pension Trust	June 30, 1981	June 30, 1980
Operating Revenues:					
Charges for Sales and Services	$ 240,487	$ 57,647	$ -	$ 298,134	$ 276,660
Contributions	-	-	899,857	899,857	686,356
Total Operating Revenues	240,487	57,647	899,857	1,197,991	963,016
Operating Expenses:					
Cost of Sales and Services	166,428	38,560	-	204,988	190,861
Personal Services	24,666	6,955	-	31,621	28,508
Contractual Services	4,639	2,705	-	7,344	6,024
Supplies and Materials	970	599	-	1,569	1,508
Grants/Shared Revenues	20	3	-	23	27
Expendable Equipment	7	128	-	135	177
Depreciation	1,099	4,875	-	5,974	4,821
Debt Service	1,287	-	-	1,287	1,080
Rent, Insurance, and Other Related Charges	2,835	2,939	-	5,774	5,056
Employee Benefits	3,730	969	-	4,699	3,630
Pension Fund Disbursements	-	-	753,063	753,063	593,833
Other	-	33	-	33	-
Total Operating Expenses	205,681	57,766	753,063	1,016,510	835,525
Operating Income	34,806	(119)	146,794	181,481	127,491
Non-Operating Revenues (Expenses):					
Interest, Dividends, and Rents	7	17	159,400	159,424	136,250
Discounts	14	104	-	118	389
Sale of Surplus Property	26	40	-	66	123
Other	(169)	496	-	327	225
Net Gain (Loss) on Sale of Investments	-	-	36,931	36,931	(35,254)
Total Non-Operating Revenues (Expenses)	(122)	657	196,331	196,866	101,733
Income Before Operating Transfers	34,684	538	343,125	378,347	229,224
Net Operating Transfers	(35,242)	-	-	(35,242)	(35,125)
Net Income	(558)	538	343,125	343,105	194,099
Retained Earnings/Fund Balance - July 1	12,857	1,700	1,806,811	1,821,368	1,627,229
Prior Year Adjustments	-	-	-	-	40
Retained Earnings/Fund Balance - June 30	$ 12,299	$ 2,238	$2,149,936	$2,164,473	$1,821,368

The accompanying notes are an integral part of this financial statement.

COMMONWEALTH OF VIRGINIA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds

For the Fiscal Year Ended June 30, 1981

(Dollars in Thousands)

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	$2,421,900	$2,468,004	$ 46,104
Rights and Privileges	12,500	13,442	942
Sales of Property and Commodities	200	119	(81)
Assessments and Receipts for Support of Special Services	600	598	(2)
Institutional Revenue	3,400	2,669	(731)
Interest, Dividends, and Rents	58,000	75,980	17,980
Fines, Forfeitures, Court Fees, Penalties, and Escheats	12,900	17,911	5,011
Federal Grants and Revenue Sharing	23,500	23,485	(15)
Receipts from Cities, Counties, and Towns	500	398	(102)
Private Donations, Gifts, and Contracts	-	-	-
Other	6,000	543	(5,457)
Total Revenues	2,539,500	2,603,149	63,649
Expenditures:			
Current:			
General Government	255,299	241,609	13,690
Education	941,811	938,193	3,618
Transportation	42,768	42,725	43
Resources and Economic Development	81,978	75,459	6,519
Individual and Family Services	548,265	542,941	5,324
Administration of Justice	329,425	325,050	4,375
Enterprises	4,674	4,295	379
Total Expenditures	2,204,220	2,170,272	33,948
Revenues Over (Under) Expenditures	335,280	432,877	97,597
Other Financing Sources (Uses):			
ABC Profit Transfers	30,500	29,856	(644)
Appropriation Act Transfers	11,500	8,602	(2,898)
Operating Transfers In	48,774	48,774	-
Operating Transfers Out	(571,356)	(571,356)	-
Net Increase in Assets Held by Other Trustees	-	-	-
Other Sources (Uses)	(189)	(189)	-
Total Other Financing Sources (Uses)	(480,771)	(484,313)	(3,542)
Revenues and Other Sources Over (Under) Expenditures and Other Uses	(145,491)	(51,436)	94,055
Fund Balance - July 1, 1980	350,673	350,673	-
Prior Year Adjustments	-	1,000	1,000
Fund Balance - June 30, 1981	$ 205,182	$ 300,237	$ 95,055

The accompanying notes are an integral part of this financial statement.

Special Revenue Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 439,188	$ 393,923	$ (45,265)	$2,861,088	$2,861,927	$ 839
136,863	155,582	18,719	149,363	169,024	19,661
4,003	6,518	2,515	4,203	6,637	2,434
8,338	8,238	(100)	8,938	8,836	(102)
107,650	128,294	20,644	111,050	130,963	19,913
8,801	8,913	112	66,801	84,893	18,092
2,178	3,159	981	15,078	21,070	5,992
1,105,116	1,161,956	56,840	1,128,616	1,185,441	56,825
36,085	43,184	7,099	36,585	43,582	6,997
1,030	605	(425)	1,030	605	(425)
36,996	39,069	2,073	42,996	39,612	(3,384)
1,886,248	1,949,441	63,193	4,425,748	4,552,590	126,842
17,059	11,216	5,843	272,358	252,825	19,533
136,539	131,761	4,778	1,078,350	1,069,954	8,396
1,014,630	862,872	151,758	1,057,398	905,597	151,801
87,527	66,955	20,572	169,505	142,414	27,091
845,980	823,073	22,907	1,394,245	1,366,014	28,231
15,892	10,022	5,870	345,317	335,072	10,245
20,715	19,486	1,229	25,389	23,781	1,608
2,138,342	1,925,385	212,957	4,342,562	4,095,657	246,905
(252,094)	24,056	276,150	83,186	456,933	373,747
-	-	-	30,500	29,856	(644)
-	-	-	11,500	8,602	(2,898)
-	43,176	43,176	48,774	91,950	43,176
-	(43,418)	(43,418)	(571,356)	(614,774)	(43,418)
-	5,073	5,073	-	5,073	5,073
-	(4,020)	(4,020)	(189)	(4,209)	(4,020)
-	811	811	(480,771)	(483,502)	(2,731)
(252,094)	24,867	276,961	(397,585)	(26,569)	371,016
122,703	122,703	-	473,376	473,376	-
-	(1,000)	(1,000)	-	-	-
$ (129,391)	$ 146,570	$ 275,961	$ 75,791	$ 446,807	$ 371,016

COMMONWEALTH OF VIRGINIA

Combined Statement of Changes in Financial Position- All Proprietary Fund Types and Pension Trust Funds

For the Fiscal Year Ended June 30, 1981

(Dollars in Thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	Enterprise	Internal Service	Pension Trust	
Sources of Working Capital:				
Operations:				
Net Income	$ 35,022	$ (71)	$343,125	$378,076
Items Not Requiring Working Capital:				
Depreciation	1,106	4,158	-	5,264
Amortization of Net Loss on Securities Exchanged (Note 1)	-	-	7,486	7,486
Other	-	100	-	100
Working Capital Provided by Operations	36,128	4,187	350,611	390,926
Gain on Sale of Equipment	97	1	-	98
Advance From General Fund	-	500	-	500
Contributions Received in Advance	-	-	436	436
Other	8	168	-	176
Total Sources of Working Capital	36,233	4,856	351,047	392,136
Uses of Working Capital:				
Acquisition of Property, Plant, and Equipment	562	404	-	966
Transfers to General Fund	35,587	-	-	35,587
Advance Insurance Premium Deposit	-	-	116	116
Reduction of Long-Term Notes Payable	-	3,950	-	3,950
Other	63	30	-	93
Total Uses of Working Capital	36,212	4,384	116	40,712
Net Increase in Working Capital	$ 21	$ 472	$350,931	$351,424
Elements of Net Increase (Decrease) in Working Capital:				
Cash	$ (2,017)	$ (571)	$ 4,756	$ 2,168
Short-Term Investments	-	-	(36,787)	(36,787)
Other Investments	-	-	376,242	376,242
Receivables	63	1,157	13,166	14,386
Inventories	679	555	-	1,234
Prepaid Expenses	258	3	-	261
Restricted Assets	-	(29)	-	(29)
Payables, Deposits, and Other Liabilities	538	(654)	(1,231)	(1,347)
Due to Commercial Institutions	500	-	-	500
Retirement Benefits Payable	-	-	(1,225)	(1,225)
Retirement Refunds Payable	-	-	(2,533)	(2,533)
Insurance Premiums Payable	-	-	(1,457)	(1,457)
Deferred Revenue	-	12	-	12
Notes Payable - Current Portion	-	(1)	-	(1)
Net Increase in Working Capital	$ 21	$ 472	$350,931	$351,424

The accompanying notes are an integral part of this financial statement.

COMMONWEALTH OF VIRGINIA

Statement of Revenues, Expenses, and Changes in Fund Balance - Higher Education

For the Fiscal Years Ended June 30, 1981, and 1980

(Dollars in Thousands)

	1981	1980
Revenues:		
Educational and General:		
Student Tuition and Fees	$ 145,237	$ 125,531
Governmental Grants and Contracts - Federal	123,258	105,114
Governmental Grants and Contracts - State Agencies	14,553	13,080
Governmental Grants and Contracts - Local	2,925	3,405
Gifts and Private Grants	16,352	14,416
Endowment Income	188	659
Sales and Services of Educational Departments	2,583	2,654
Indirect Costs Recovered	9,541	8,725
Other Sources	5,330	2,744
Total Education and General	319,967	276,328
Auxiliary Enterprises - Academic	100,653	92,324
Auxiliary Enterprises - Medical Hospitals:		
Patient Revenue - Per Diem Revenue	122,747	100,679
Patient Revenue - Other Fees	49,476	38,597
Other Medical Hospital Auxiliary Enterprises	2,764	2,055
Total Revenues	595,607	509,983
Expenditures:		
Educational and General:		
Instruction	324,205	288,249
Student Aid	127,601	128,902
Physical Health Services	118,802	98,152
Institutional Support	77,059	71,139
Academic Support	75,920	71,523
Operation and Maintenance of Plant	72,137	65,448
Administrative and Support Services	46,640	40,796
Student Services	33,990	30,525
Public Services	24,543	22,952
Research	16,294	14,818
Capital Outlay	14,951	12,657
Other Expenditures	811	653
Total Education and General	932,953	845,812
Auxiliary Enterprises	94,571	85,526
Total Expenditures	1,027,524	931,338
Revenue Under Expenditures	(431,917)	(421,355)
Other Financing Sources (Uses):		
Operating Transfers In	475,591	576,961
Operating Transfers Out	(34,955)	(146,651)
Total Other Financing Sources	440,636	430,310
Revenues and Other Sources Over Expenditures and Other Uses	8,719	8,955
Fund Balance - July 1	36,902	27,990
Prior Year Adjustments	-	(43)
Fund Balance - June 30	$ 45,621	$ 36,902

The accompanying notes are an integral part of this financial statement.

NOTES TO FINANCIAL STATEMENTS

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The accompanying financial statements have been prepared substantially in conformance with generally accepted accounting principles (except as noted in Note 1. C., Basis of Accounting) as prescribed by (1) Governmental Accounting, Auditing, and Financial Reporting (1980) by the Municipal Finance Officers Association, (2) Statement 1, Governmental Accounting and Financial Reporting Principles and Statement 2, Grant, Entitlement, and Shared Revenue Accounting and Reporting by State and Local Governments, (MFOA, 1979) by the National Council on Governmental Accounting, and (3) Audits of State and Local Governmental Units, (1974) by the American Institute of Certified Public Accountants.

Since the accounting standards for colleges and universities have been promulgated by (1) the National Association of College and University Business Officers in College and University Business Administration (1974) and (2) the American Institute of Certified Public Accountants in Audits of Colleges and Universities (1973), the accompanying financial statements have been constructed to exclude the Higher Education Fund from the other fund types and the account group. The presentation of Higher Education activity as a separate column is intended to facilitate comparisons with other educational institutions in the United States.

Certain amounts presented for the preceding year have been reclassified for comparative purposes. The accompanying statements include all funds and the account group, boards, commissions, agencies, authorities, colleges, and universities that are controlled by the Commonwealth, except for the following:

1. Endowment and Other Funds administered by and for Commonwealth colleges and universities;
2. Funds of Authorities which are neither administered nor controlled by the Commonwealth of Virginia, such as historical museums and foundations, interstate regulatory commissions, and various civic organizations;
3. Certain custodial funds held in trust capacity by the Treasurer of Virginia in accordance with indenture agreements until the monies are needed for repayment of debt or for use in the construction of facilities for which the debt was incurred, and the operations of the Commonwealth Literary Fund; and,
4. Funds held by Blue Cross/Blue Shield of Virginia in accordance with a contractual agreement to cover the potential claims of Commonwealth employees.

B. Fund Structure

The accompanying financial statements are structured into four categories of funds and a fifth type of accounting entity, an account group. The fund categories include governmental funds, proprietary funds, fiduciary funds, and the higher education fund. An account group is presented for general long-term debt. The fund classification and a description of each fund type and account group follows:

1. Governmental Funds

Transactions related to accounting for expendable resources received and used for those services traditionally provided by a state government, which are not accounted for in other funds, are accounted for in Governmental Funds. The fund structure of Governmental Funds differs from prior years as a result of combining the Highway Maintenance and Construction Fund activity (shown separately on prior reports) into the Special Revenue Fund, creating Debt Service and Capital Projects Funds, and separating the Higher Education Fund from the Governmental Funds as described in Note 1.A. above. Governmental Funds include:

a. General Fund - Transactions related to resources received and used for those services traditionally provided by a state government, which are not accounted for in any other fund, are accounted for in the General Fund. These services include general government, public safety, judicial, health and mental health, human resources, licensing and regulation, and primary and secondary education.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Special Revenue Funds - Transactions related to resources received and used for restricted or specific purposes are accounted for in the Special Revenue Fund. The Special Revenue Fund includes, among other things, transactions related to resources used in support of public health services, welfare costs, agriculture, state park services, and highway maintenance and construction.

c. Debt Service Funds - Transactions related to resources retained and used for the payment of interest and principal on general long-term debt obligations are accounted for in the Debt Service Fund.

d. Capital Projects Funds - Transactions related to resources received and used for the acquisition, construction or improvement of certain capital facilities are accounted for in the Capital Projects Fund. Such resources are derived principally from transfers from the General Fund.

2. Proprietary Funds

Transactions related to those commercial activities that a state government encounters in the normal operations of the government are accounted for in the Proprietary Funds. These funds differ from Governmental Funds in that the determination of net income and the maintenance of equity are important financial indicators. Proprietary Funds include:

a. Enterprise Funds - Transactions related to resources received and used for the financing of self-supporting activities of the Commonwealth, which offer products and services on a user-charge basis to the general public, are accounted for in the Enterprise Fund. The Department of Alcoholic Beverage Control (ABC) is included within this fund. The Department operates facilities for the distribution and sale of distilled spirits and wine to the general public and enforces the Commonwealth's alcoholic beverage statutes.

b. Internal Service Funds - Transactions related to resources received and used for the financing of services and commodities furnished by designated agencies to other agencies and institutions of the Commonwealth are accounted for in the Internal Service Funds. The services and commodities furnished by these designated agencies are charged to the recipient agency on a cost reimbursement basis.

3. Fiduciary Funds

Transactions related to assets held by the Commonwealth in a trust or agency capacity are accounted for in Fiduciary Funds. The Commonwealth's Fiduciary Funds include both Pension Trust and other Expendable Trust Funds as follows:

- Pension Trust Fund which reflects the transactions, assets, liabilities, and fund equities of Commonwealth-administered retirement systems (see Note 1.I.);
- Funds held for unemployment compensation and other related employment programs;
- Employee/employer life insurance premiums, in excess of the amounts required for claims, administered by the Virginia Supplemental Retirement System; and,
- Trust funds which reflect the operational transactions of specific transportation toll facilities financed by public debt.

4. Account Group

Account Groups are used to establish accounting control and accountability for the Commonwealth's general fixed assets and the unmatured principal on all general long-term debt not accounted for in the Proprietary, Fiduciary or Higher Education Funds. The Commonwealth is in the process of developing an automated fixed assets accounting system that will facilitate the reporting of the Commonwealth's general fixed assets. This development effort is not yet complete and, accordingly, the general fixed assets of the Commonwealth, consistent with past practice, have been excluded from this report.

The General Long-Term Debt Account Group is utilized to reflect unmatured and unredeemed long-term general obligation and revenue bonds payable. Unmatured long-term debt relating to obligations of the Proprietary Funds, Fiduciary Funds, and Higher Education activity is accounted for within those funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Higher Education Fund

Transactions related to resources received and used in the operation of the Commonwealth's institutions of higher education and hospitals administered by the governing boards of these institutions, are recorded in the Higher Education Fund. The Commonwealth has taken the position, with what is believed to be authoritative support and approval, that higher education should be considered a separate fund type and reported separately in the combined financial statements since the accounting and reporting requirements and objectives of institutions of higher education resemble neither Governmental Fund Types nor the Proprietary or Fiduciary Fund Types.

C. Basis of Accounting for Funds

1. Governmental Funds - The governmental funds are presented on a cash basis.

2. Proprietary Funds - The proprietary funds are presented on a full accrual basis.

3. Fiduciary Funds - The pension trust fund is presented on an accrual basis. All other fiduciary funds are presented on a cash basis.

4. Higher Education Fund - The higher education fund is presented on a cash basis.

D. Contracts and Grants - Resources obtained from grants and contracts, consistent with applicable legal requirements, are accounted for in the fund to which they apply. Reimbursement grants are recorded as revenues at the time the funds are received and expenditures are recorded at the time liabilities are paid.

E. Tax Accruals - Tax revenue is recognized on a cash basis. Tax accruals are made for taxes estimated, but not received, at the end of the fiscal year and are shown on the Balance Sheet of the General Fund as Taxes Receivable with an offsetting Deferred Revenue account. The tax accrual has been reduced by the estimated tax refunds payable at the end of the fiscal year.

F. Inventories - Inventories of materials and supplies are stated at the lower of cost or market. The Enterprise Fund (Department of Alcoholic Beverage Control) maintains inventories at cost or market, using average cost.

G. Fixed Assets - General fixed assets acquired or constructed for use by the Commonwealth in the conduct of its activities, other than fixed assets accounted for in the proprietary fund types, are recorded as expenditures at the time of purchase. As more fully described in Note B. 4. above, consistent with past practice, a General Fixed Asset Account Group is not included.

Fixed Assets of the Proprietary Funds are stated at cost. Depreciation for the Enterprise Fund is provided on a straight-line basis over estimated lives of ten to thirty years for real property and five to nine years for equipment. Depreciation for Internal Service Funds is provided on a straight-line basis over estimated lives of ten to thirty years for real property and two to ten years for equipment.

H. Investments - Investments are principally comprised of monies contributed to the Virginia Supplemental Retirement System (VSRS) by employees and employers for active and retired members. VSRS investments, except for common stocks and real estate pool participations, are stated at amortized cost. Common stocks, short-term investments, and other securities are carried at cost. Real estate pool participations are adjusted to recognize VSRS's share of the net income or loss in the periods in which they are reported by the pools. The cost of investments sold is the average cost of the aggregate holding of the specific investment sold.

In connection with certain bond transactions, VSRS utilized the bond swap method of accounting to defer incurred gains and losses. This method was adopted by the VSRS Board of Trustees on January 11, 1971, to permit VSRS to acquire higher yielding bonds in exchange for low yield bonds, with immediate recognition of resulting gains or losses. Under this method of accounting, realized gains and losses on exchanged bonds were deferred over the shorter of the life of the acquired bond or the exchanged security. On December 14, 1977, the Boards of Trustees passed a resolution to discontinue the practice of deferring gains and losses on bond swaps. Commencing on July 1, 1978, the unamortized amount of deferred gains and losses began being amortized on a straight-line basis over a period of seven years. The remaining balance of $29,945,456 is included with Other Investments under the Fiduciary Fund column of the Combined Balance Sheet.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Retirement and Pension Systems - Employees participate in one of three contributory retirement systems. The Virginia Supplemental Retirement System (VSRS) provides retirement benefits to Commonwealth employees as well as to teachers and certain other employees of political subdivisions of the Commonwealth. The State Police Officer's Retirement System provides retirement benefits to Virginia state police officers, and the Judicial Retirement System provides retirement benefits to the Commonwealth's judges.

The latest actuarial valuation prepared for the three retirement systems is as of June 30, 1980, using the entry-age normal cost method. The Commonwealth's contribution and the unfunded liability of the plans are actuarially determined every two years. Based on the June 30, 1980, valuation, the Commonwealth contributed $133,077,125 for the year ended June 30, 1981, compared to a contribution of $92,330,015 for the prior year. Included in this amount was amortization of unfunded accrued liabilities and past retirement supplements which are being amortized over a forty-year period. The actuarial present value of future additional contributions to be made by the Commonwealth for prior service costs was $2,040,788,000 on June 30, 1981, compared to $1,287,520,000 on June 30, 1980. There were no significant changes in the pension plans during the current year that would affect comparability with the prior year.

J. Total Columns on Combined Statements - The total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles; neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

K. Comparability with Prior Years - Certain reclassifications of funds, noted elsewhere in these notes, and of statement line items have been made in this report to more accurately reflect the financial activities of the Commonwealth and to bring these statements into closer conformance with generally accepted accounting principles. In these instances, the amounts for the prior year have been presented on a comparable basis.

L. Budgets and Budgetary Accounting - The Commonwealth's annual budget is prepared principally on the cash basis and represents departmental appropriations as authorized by the Legislature. Data presented for both budget and actual in the Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Fund Types is on a cash basis.

M. Long-Term Liabilities - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. Expenditures for general long-term debt for principal and interest are recognized when paid.

N. Encumbrances - Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the Commonwealth's accounting system. Because encumbered amounts do not represent liabilities of the Commonwealth, consistent with past practice, such amounts are not reflected in the accompanying financial statements.

O. Advances to Proprietary Funds - Long-term interfund loans receivable (reported in the "Advances To" asset account) have been offset by interfund loans payable (reported in the "Advances From" liability account). Advances of $10,200,000 to the Enterprise Fund and $5,580,000 to the Internal Service Funds represent working capital advances from the General Fund. These advances are used primarily to finance inventories and/or possible working capital for the respective activities. These advances are not anticipated to be repaid until such time as the applicable statutes of the Code of Virginia are changed or until that activity is discontinued.

P. Accrued Vacation and Sick Leave Policy - Each agency of the Commonwealth maintains records that reflect cumulative vacation and sick leave hours earned. However, because dollar amounts related to hours earned are not maintained centrally, a presentation of the related accrued liability is not recognized in the accompanying financial statements.

2. LONG-TERM INDEBTEDNESS

All Commonwealth of Virginia Bonds currently outstanding are backed by the full faith, credit, and taxing power of the Commonwealth. The following summary of Bonds outstanding is broken into two major groupings. The first group consists of those General Obligation Bonds authorized by the citizens of Virginia through bond referendums to finance capital projects. The second group was issued to provide financing for capital projects which, when completed, will generate revenue to repay the debt. All bond issues denoted below, with the exception of Higher Educational and Mental Hospital Institution Bonds, Series 1969, are callable after approximately ten years, at the option of the Commonwealth of Virginia, from any available revenues. In addition, the Transportation Facilities Bonds, Series 1973, due in 1993, can be called at par value beginning June 1, 1983, from amounts that are required to be deposited into a sinking fund from the revenues of the Richmond-Petersburg Turnpike for the years 1983 through 1993. Schedules presenting total debt service requirements on long-term debt obligations of Virginia appear at the end of this note.

A. Commonwealth Debt for Capital Projects

	Balance as of June 30, 1981
• Series 1969 - Higher Educational and Mental Hospital Institution Bonds. Issued in the amount of $81,000,000, payable in annual installments of $5,700,000 for 1971 and 1972, and $5,800,000 from 1973 through 1984 with interest of 4.50% through 4.70% payable February 1 and August 1.	$ 17,400,000
• Series 1978 - Public Facilities Bonds. Issued in the amount of $125,000,000, payable as follows: $6,650,000 payable August 1, 1979, and $6,575,000 payable in annual installments through 1997 with interest of 4.40% through 4.90% payable February 1 and August 1. These bonds were authorized to pay the cost of acquiring, constructing, and equipping facilities for education, correctional, mental health, port, park, and recreational facilities.	111,775,000

B. Commonwealth Debt for Revenue Producing Capital Projects

• Series 1971 - Higher Educational Institution Bonds. Issued in the amount of $23,450,000, payable in varying amounts from $450,000 to $1,800,000 annually through 1992, with interest varying from 4% through 6% payable June 1 and December 1.	16,600,000
• Series 1973 - Higher Educational Institution Bonds. Issued in the amount of $20,915,000, payable in varying amounts from $60,000 to $1,305,000 annually through 1994, with interest varying from 3.[illegible] through 5.50% payable August 1 and February 1.	14,420,000
• Series 1973 - Transportation Facilities Bonds. Issued in the amount of $103,000,000. $56,000,000 is payable in varying amounts from $7,000,000 to $8,750,000 annually through 1982, with interest varying from 4.25% through 6% payable on June 1 and December 1. $47,000,000 is payable in 1993, with interest of 4.75%. These bonds were issued to finance the enlarging and improving of the Richmond-Petersburg Turnpike.	55,500,000

	Balance as of June 30, 1981
• Series 1976 - Higher Educational Institution Bonds. Issued in the amount of $19,555,000, payable in varying amounts from $465,000 to $1,540,000 annually through 1996, with interest varying from 5.10% through 5.25% payable on June 1 and December 1.	16,460,000
• Series 1979 - Higher Educational Institution Bonds. Issued in the amount of $15,035,000, payable in varying amounts from $295,000 to $1,020,000 annually through 2009, with interest varying from 3% through 5.25% payable on June 1 and December 1.	14,340,000
Total Unmatured Debt	246,495,000
• Unredeemed Bonded Debt Issued Prior to 1950	372,279
Total Long-Term Indebtedness	$246,867,279

A summary of changes in long-term debt for the year ended June 30, 1981, follows:

	Balance July 1, 1980	Additions	Payments	Balance June 30, 1981
Amounts Available in Debt Service Fund . . .	$ 372,279	$ -	$ -	$ 372,279
Amount to be Provided for Retirement of Long-Term Debt:				
General Obligation Bonds	141,550,000	-	12,375,000	129,175,000
Revenue Bonds	128,130,000	-	10,810,000	117,320,000
Total Long-Term Debts Payable	$270,052,279	$ -	$ 23,185,000	$246,867,279

Annual requirements to amortize long-term debt are as follows:

GENERAL OBLIGATION BONDS

Debt Service Requirements as of June 30, 1981

Maturity	Principal	Interest	Total
1982	$ 12,375,000	$ 5,841,000	$ 18,216,000
1983	12,375,000	5,273,000	17,648,000
1984	12,375,000	4,704,000	17,079,000
1985	6,575,000	4,136,000	10,711,000
1986	6,575,000	3,840,000	10,415,000
1987	6,575,000	3,544,000	10,119,000
1988	6,575,000	3,248,000	9,823,000
1989	6,575,000	2,952,000	9,527,000
1990	6,575,000	2,653,000	9,228,000
1991	6,575,000	2,351,000	8,926,000
1992	6,575,000	2,048,000	8,623,000
1993	6,575,000	1,742,000	8,317,000
1994	6,575,000	1,432,000	8,007,000
1995	6,575,000	1,118,000	7,693,000
1996	6,575,000	802,000	7,377,000
1997	6,575,000	483,000	7,058,000
1998	6,575,000	161,000	6,736,000
Total	$129,175,000	$ 46,328,000	$175,503,000

REVENUE BONDS

Debt Service Requirements as of June 30, 1981

Maturity	Principal	Interest	Total
1982	$ 11,950,000	$ 5,555,000	$ 17,505,000
1983	3,740,000	5,024,000	8,764,000
1984	3,855,000	4,839,000	8,694,000
1985	3,745,000	4,649,000	8,394,000
1986	3,865,000	4,466,000	8,331,000
1987	4,165,000	4,279,000	8,444,000
1988	4,300,000	4,079,000	8,379,000
1989	4,535,000	3,871,000	8,406,000
1990	4,675,000	3,652,000	8,327,000
1991	4,920,000	3,426,000	8,346,000
1992	5,070,000	3,196,000	8,266,000
1993	50,285,000	2,957,000	53,242,000
1994	3,020,000	575,000	3,595,000
1995	2,410,000	431,000	2,841,000
1996	2,260,000	307,000	2,567,000
1997	960,000	191,000	1,151,000
1998	1,015,000	144,000	1,159,000
1999	910,000	93,000	1,003,000
2000-2009	1,640,000	282,000	1,922,000
Total	$117,320,000	$ 52,016,000	$169,336,000

3. LOANS DUE TO/FROM OTHER FUNDS

Interfund receivables of the General Fund of $118,940,045 are composed of temporary loans made to other funds. The purpose of these loans is to provide advances to initiate programs funded in whole or in part by the federal government Repayment does not normally exceed one year.

At June 30, 1981, approximately $6,545,000 of the $118,940,045 represented a loan to the Virginia Institute of Marine Science for expenditures in prior years. Repayment of this loan is contingent upon receipt of excess non-General Fund collections. As a result of this uncertainty, General Fund Equity has been reserved for this amount.

4. COMMITMENTS AND CONTINGENCIES

A. Leases - The Commonwealth has entered into various leases for land, buildings, and equipment. All leases contain termination clauses providing for cancellation within certain time frames after written notice to lessors. In addition, all leases contain appropriation clauses indicating that continuation of the lease is subject to funding by the Legislature. It is expected that, in the normal course of business, most of these leases will be replaced by similar leases. For the current fiscal year, all lease payments were expensed. Required disclosures for rents, capital and operating leases, leasing transactions between related parties, and disclosures by lessors are not determinable. The Commonwealth is presently developing a fixed asset accounting system. This project will include an examination of leases for full disclosure.

B. Contracts and Grants - The Commonwealth has received federal grants for specific purposes that are subject to review and audit by the grantor agencies. Entitlements to the resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Commonwealth.

Effective July 1, 1980, institutions of higher education were required to comply with a new federal regulation (entitled Office of Management Budget Circular No. A-21) if such institutions were recipients of federal grants, contracts, or other sponsored agreements. Certain institutions within the Commonwealth were not in total compliance with these regulations. Failure to have complied with certain systems requirements of these regulations may result in questions concerning the allowability of related direct and indirect charges to such agreements. We believe that the ultimate disallowance, if any, will be immaterial to the overall financial statements of the Commonwealth.

C. Litigation - The Commonwealth is named as a party in legal proceeedings which occur in the normal course of governmental operations. One suit is against the Virginia State Department of Health, amounting to approximately $14,000,000, and concerns Medicaid eligibility standards. In the opinion of the Attorney General, cases of which he currently has knowledge are not likely to have a material adverse impact on the Commonwealth's financial position.

D. Accrued Vacation and Sick Leave Policy - Each agency of the Commonwealth maintains records that reflect cumulative vacation and sick leave hours earned. However, because dollar amounts related to hours earned are not maintained centrally, a presentation of the related accrued liability is not recognized in the accompanying financial statements. Vacation and sick leave are accrued at the following rates:

Years of Service	Vacation Leave	Sick Leave
1-5	4 hours per semi-monthly pay period, to a maximum accumulation of 192 hours	5 hours per semi-monthly pay period
5-10	5 hours per semi-monthly pay period, to a maximum accumulation of 240 hours	5 hours per semi-monthly pay period
10-20	6 hours per semi-monthly pay period, to a maximum accumulation of 288 hours	5 hours per semi-monthly pay period
20 and over	7 hours per semi-monthly pay period, to a maximum accumulation of 336 hours	5 hours per semi-monthly pay period

Terminating employees with a minimum of five years of service are permitted to receive 25% of the value of their accumulated sick leave, to a maximum of $2,500.

E. Commitments - Detailed below is a listing of major commitments of the General Fund at June 30, 1981. Appropriations for the payment of these obligations are included in the 1980-82 Appropriations Act (Chapter 601, 1981 Acts of Assembly) and, accordingly, these items have been excluded from the Balance Sheet.

ABC Profits distributed to localities in August, 1981, for the quarter ended June 30, 1981.	$ 4,945,740
Wine Tax distributed to localities in August, 1981, for the quarter ended June 30, 1981.	761,692
State Sales and Use Tax distributed to localities in July, 1981, for the month ended June 30, 1981.	28,930,302
Total Commitments	$34,637,734

SUPPLEMENTARY FINANCIAL DATA

COMMONWEALTH OF VIRGINIA
Balance Sheet - General Fund
June 30, 1981
(Dollars in Thousands)

ASSETS			
Cash and Short-Term Investments			$162,147
Cash with Agencies and Institutions			3,589
Taxes Receivable (Net of estimated refunds)			170,150
Due From Other Funds			118,940
Advances to Proprietary Funds			15,780
Total Assets			$470,606
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable and Accrued Liabilities		$ 7	
Deposits and Other Liabilities		212	
Deferred Revenue - Taxes		170,150	
Total Liabilities			$170,369
Fund Equity:			
Fund Balance:			
Reserved:			
For the Remaining Balance of Cumulative Deficit Expenditures by the Virginia Institute of Marine Science		6,545	
Unreserved:			
Designated:			
Amount Required for Reappropriation of 1981 Unexpended Balances:			
Operating (Estimated)	$ 21,118		
Capital Outlay	156,101		
Amount Required to Fund 1981-82 Appropriations Per Chapter 601, 1981 Acts of Assembly	35,685		
Amount Required for Advances to Proprietary Funds	15,780		
Total Designated	228,684		
Undesignated	65,008		
Total Unreserved		293,692	
Total Fund Equity			300,237
Total Liabilities and Fund Equity			$470,606

COMMONWEALTH OF VIRGINIA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund
For the Fiscal Years Ended June 30, 1981, and 1980
(Dollars in Thousands)

	1981			1980		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes:						
Individual and Fiduciary Income	$1,268,100	$1,288,763	$ 20,663	$1,089,300	$1,102,979	$ 13,679
Sales and Use	638,200	645,204	7,004	584,600	595,030	10,430
Corporate Income	175,400	182,301	6,901	188,300	193,847	5,547
Public Service Corporations	101,100	104,133	3,033	94,200	101,832	7,632
Premiums of Insurance Companies	77,000	80,157	3,157	77,600	76,484	(1,116)
Other Taxes	162,100	167,446	5,346	168,000	168,802	802
Total Taxes	2,421,900	2,468,004	46,104	2,202,000	2,238,974	36,974
Rights and Privileges	12,500	13,442	942	13,100	11,411	(1,689)
Sales of Property and Commodities	200	119	(81)	200	177	(23)
Assessments and Receipts for Support of Special Services	600	598	(2)	800	563	(237)
Institutional Revenue	3,400	2,669	(731)	3,100	3,837	737
Interest, Dividends, and Rents	58,000	75,980	17,980	58,000	73,019	15,019
Fines, Forfeitures, Court Fees, Penalties, and Escheats	12,900	17,911	5,011	15,100	11,275	(3,825)
Federal Revenue Sharing	23,500	23,485	(15)	47,400	47,199	(201)
Receipts from Cities, Counties, and Towns	500	398	(102)	400	449	49
Other	6,000	543	(5,457)	7,200	5,234	(1,966)
Total Revenues	2,539,500	2,603,149	63,649	2,347,300	2,392,138	44,838
Expenditures:						
Current:						
General Government	255,299	241,609	13,690	241,046	202,338	38,708
Education	941,811	938,193	3,618	820,290	816,578	3,712
Transportation	42,768	42,725	43	33,181	32,976	205
Resources and Economic Development	81,978	75,459	6,519	510,655	502,059	8,596
Individual and Family Services	548,265	542,941	5,324	253,843	247,661	6,182
Administration of Justice	329,425	325,050	4,375	70,972	67,431	3,541
Enterprises	4,674	4,295	379	3,256	3,179	77
Other	-	-	-	25,271	19	25,252
Total Expenditures	2,204,220	2,170,272	33,948	1,958,514	1,872,241	86,273
Revenues Over Expenditures	335,280	432,877	97,597	388,786	519,897	131,111
Other Financing Sources (Uses):						
ABC Profit Transfers	30,500	29,856	(644)	30,100	31,756	1,656
Appropriation Act Transfers	11,500	8,602	(2,898)	13,100	11,800	(1,300)
Operating Transfers In	48,774	48,774	-	-	145,346	145,346
Operating Transfers Out	(571,356)	(571,356)	-	-	(576,145)	(576,145)
Other Sources (Uses)	(189)	(189)	-	-	-	-
Total Other Financing Sources (Uses)	(480,771)	(484,313)	(3,542)	43,200	(387,243)	(430,443)
Revenues and Other Sources Over (Under) Expenditures and Other Uses	(145,491)	(51,436)	94,055	431,986	132,654	(299,332)
Fund Balance - July 1	350,673	350,673	-	254,326	254,326	-
Prior Year Adjustments	-	1,000	1,000	-	183	183
Fund Balance - June 30	$ 205,182	$ 300,237	$ 95,055	$ 686,312	$ 387,163	$ (299,149)

COMMONWEALTH OF VIRGINIA

Projected Amount Available for Appropriation at June 30, 1982 - General Fund

As of June 30, 1981

(Dollars in Thousands)

Projected Revenues and Resources:			
Unreserved Fund Balance, June 30, 1981		$ 293,692 *	
Revenue Estimate per Chapter 601, 1981 Acts of Assembly		2,825,546	
Total Projected Revenues and Resources			$ 3,119,238
Projected Expenditures and Requirements:			
Budgeted Appropriations (Operating Only):			
Chapter 760, 1980 Acts of Assembly		2,725,210	
Chapter 601, 1981 Acts of Assembly		136,021	
Reappropriation of 1980-81 Unexpended Items Carried Forward for Expenditure in 1981-82:			
Capital Outlay (Actual Unexpended Balances)	$ 156,101		
Operating Accounts (Estimated)	20,000		
Utilization of Unexpended June 30, 1981, Balances permitted by Section 3-1.01(E), Chapter 601, 1981 Acts of Assembly	1,118	177,219	
Total Projected Expenditures and Requirements			3,038,450
Projected Amount Available for Appropriation at June 30, 1982			$ 80,788

* Includes $15,780,000 advanced to Proprietary Fund Types

COMMONWEALTH OF VIRGINIA

Comparison of Sum-Sufficient Estimated Appropriations with Actual Expenditures - General Fund
For the Fiscal Year Ended June 30, 1981
(Dollars in Thousands)

	Estimated Appropriations	Actual Expenditures	Amount (Over) Under Estimate
Enactment of Laws	$ 7,082	$ 6,626	$ 456
Legislative Research and Analysis	57	-	57
Legislative Evaluation Review	3,492	3,839	(347)
Financial Assistance to Localities From Sale of Alcoholic Beverages	22,300	22,080	220
Financial Assistance for Special State Revenue Sharing (Sales Tax)	211,700	213,339	(1,639)
Group Life Insurance (Local)	2,176	2,735	(559)
Social Security Benefits (Local)	71,824	78,639	(6,815)
Totals	$318,631	$327,258	$ (8,627)

COMMONWEALTH OF VIRGINIA
Combining Balance Sheet - All Special Revenue Funds
For the Fiscal Years Ended June 30, 1981, and 1980
(Dollars in Thousands)

	Special Revenue Funds		Totals	
ASSETS	Highway Maintenance and Construction	Other Special Revenue	June 30, 1981	June 30, 1980
Cash and Short-Term Investments	$ 49,840	$113,390	$163,230	$118,422
Cash and Investments with Trustees	-	35,577	35,577	30,504
Cash with Departments and Institutions	893	156	1,049	1,028
Loans Receivable	-	6,564	6,564	6,302
Investments	-	2,830	2,830	465
Total Assets	$ 50,733	$158,517	$209,250	$156,721
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable and Accrued Liabilities	$ 1	$ 34	$ 35	$ 26
Deposits and Other Liabilities	458	18	476	469
Due To Other Funds	25,050	36,719	61,769	33,331
Deferred Revenue	-	400	400	192
Total Liabilities	25,509	37,171	62,680	34,018
Fund Equity:				
Designated Fund Balance	25,224	121,346	146,570	122,703
Total Liabilities and Fund Equity	$ 50,733	$158,517	$209,250	$156,721

COMMONWEALTH OF VIRGINIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All Special Revenue Funds
For the Fiscal Year Ended June 30, 1981
(Dollars in Thousands)

	Special Revenue Funds		Total
	Highway Maintenance and Construction	Other Special Revenue	
Revenues:			
Taxes	$ 385,437	$ 8,486	$ 393,923
Rights and Privileges	119,619	35,964	155,583
Sale of Property and Commodities	1	6,517	6,518
Assessments and Receipts for Support of Special Services	-	8,238	8,238
Institutional Revenue	-	128,294	128,294
Interest, Dividends, and Rents	8	8,905	8,913
Fines, Forfeitures, Court Fees, Penalties, and Escheats	1,910	1,249	3,159
Federal Grants, Contracts, and Revenue Sharing	312,066	849,890	1,161,956
Receipts from Cities, Counties, and Towns	17,317	25,867	43,184
Private Donations, Gifts, and Contracts	-	605	605
Other	582	38,486	39,068
Total Revenues	836,940	1,112,501	1,949,441
Expenditures:			
Current:			
General Government	3,176	8,040	11,216
Education	1,934	129,827	131,761
Transportation	833,617	29,256	862,873
Resources and Economic Development	1,145	65,810	66,955
Individual and Family Services	153	822,920	823,073
Administration of Justice	-	10,021	10,021
Enterprises	-	19,486	19,486
Total Expenditures	840,025	1,085,360	1,925,385
Revenues Over (Under) Expenditures	(3,085)	27,141	24,056
Other Financing Sources (Uses):			
Operating Transfers In	38	43,138	43,176
Operating Transfers Out	(5,609)	(37,809)	(43,418)
Net Increase in Assets Held by Other Trustees	-	5,073	5,073
Other Sources (Uses)	7,172	(11,192)	(4,020)
Total Other Financing Sources (Uses)	1,601	(790)	811
Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,484)	26,351	24,867
Fund Balance - July 1, 1980	26,708	95,995	122,703
Prior Year Adjustments	-	(1,000)	(1,000)
Fund Balance - June 30, 1981	$ 25,224	$ 121,346	$ 146,570

COMMONWEALTH OF VIRGINIA

Schedule of Changes to Balance Sheet - Cash Basis to Accrual Basis - Enterprise, Internal Service, and Pension Trust Funds

June 30, 1981

(Dollars in Thousands)

	Enterprise Funds		
ASSETS	Cash	Accrual	Change Increase (Decrease)
Cash and Short-Term Investments	$ 1,756	$ 2,453	$ 697
Cash with Departments and Institutions	85	85	-
Accounts Receivable	-	1,033	1,033
Due From Other Funds	-	-	-
Investments:			
Bonds	-	-	-
Stocks	-	-	-
Short-Term Securities	-	-	-
Other Securities	-	-	-
Real Estate	-	-	-
Inventories	-	25,214	25,214
Prepaid Expenses	-	510	510
Fixed Assets:			
Land	-	1,505	1,505
Buildings	-	3,388	3,388
Accumulated Depreciation	-	(347)	(347)
Equipment	-	4,802	4,802
Accumulated Depreciation	-	(760)	(760)
Deferred Expenses	-	-	-
Total Assets	$ 1,841	$ 37,883	$ 36,042
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable and Accrued Liabilities	$ -	$ 9,170	$ 9,170
Deposits and Other Liabilities	-	1,591	1,591
Due to Commercial Institutions	-	2,500	2,500
Due to Other Funds	-	2,123	2,123
Advances from General Fund	10,200	10,200	-
Deferred Revenue	-	-	-
Total Liabilities	10,200	25,584	15,384
Fund Equity:			
Reserved	-	4,693	4,693
Unreserved	(8,359)	7,606	15,965
Total Fund Equity	(8,359)	12,299	20,658
Total Liabilities and Fund Equity	$ 1,841	$ 37,883	$ 36,042

Internal Service Funds			Pension Trust Fund		
Cash	Accrual	Change Increase (Decrease)	Cash	Accrual	Change Increase (Decrease)
$ 2,540	$ 2,506	$ (34)	$ (6,721)	$ 4,892	$ 11,613
18	18	-	3	10	7
-	178	178	-	55,368	55,368
-	2,859	2,859	-	3,225	3,225
-	-	-	1,029,711	1,035,833	6,122
-	-	-	752,193	735,358	(16,835)
-	-	-	169,000	169,000	-
-	-	-	110,400	29,945	(80,455)
-	-	-	60,390	81,844	21,454
-	2,500	2,500	-	-	-
-	44	44	-	58,805	58,805
-	160	160	-	-	-
-	852	852	-	-	-
-	(80)	(80)	-	-	-
-	20,117	20,117	-	-	-
-	(11,664)	(11,664)	-	-	-
-	218	218	-	-	-
$ 2,558	$ 17,708	$ 15,150	$2,114,976	$2,174,280	$ 59,304
$ -	$ 2,261	$ 2,261	$ 14,914	$ 19,652	$ 4,738
-	-	-	196	3,427	3,231
-	7,604	7,604	-	-	-
-	25	25	-	-	-
5,580	5,580	-	-	-	-
-	-	-	-	1,265	1,265
5,580	15,470	9,890	15,110	24,344	9,234
-	1,663	1,663	-	-	-
(3,022)	575	3,597	2,099,866	2,149,936	50,070
(3,022)	2,238	5,260	2,099,866	2,149,936	50,070
$ 2,558	$ 17,708	$ 15,150	$2,114,976	$2,174,280	$ 59,304

COMMONWEALTH OF VIRGINIA

Schedule of Changes to Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances—Cash Basis to Accrual Basis - Enterprise, Internal Service, and Pension Trust Funds

For the Fiscal Year Ended June 30, 1981

(Dollars in Thousands)

	Enterprise Funds		
	Cash	Accrual	Change Increase (Decrease)
Operating Revenues:			
Charges for Sales and Services	$ 239,451	$ 240,487	$ 1,036
Contributions	-	-	-
Total Operating Revenues	239,451	240,487	1,036
Operating Expenses:			
Cost of Sales and Services	-	166,428	166,428
Personal Services	24,886	24,666	(220)
Contractual Services	4,320	4,639	319
Supplies and Materials	169,135	970	(168,165)
Grants/Shared Revenues	20	20	-
Expendable Equipment	693	7	(686)
Depreciation	233	1,099	866
Debt Services	-	1,287	1,287
Rent, Insurance, and Other Related Charges	2,670	2,835	165
Employee Benefits	3,744	3,730	(14)
Recoveries	-	-	-
Pension Fund Disbursements	-	-	-
Other	1,811	-	(1,811)
Total Operating Expenses	207,512	205,681	(1,831)
Operating Income (Loss)	31,939	34,806	2,867
Non-Operating Revenues (Expenses):			
Interest, Dividends, and Rents	-	7	7
Discounts	-	14	14
Sales of Surplus Property	-	26	26
Other	-	(169)	(169)
Net Gain (Loss) on Sale of Investments	-	-	-
Total Non-Operating Revenues (Expenses)	-	(122)	(122)
Income Before Operating Transfers	31,939	34,684	2,745
Net Operating Transfers	(34,149)	(35,242)	(1,093)
Net Income (Loss)	(2,210)	(558)	1,652
Retained Earnings/Fund Balance - July 1, 1980	(6,149)	12,857	19,006
Retained Earnings/Fund Balance - June 30, 1981	$ (8,359)	$ 12,299	$ 20,658

Internal Service Funds			Pension Trust Fund		
Cash	Accrual	Change Increase (Decrease)	Cash	Accrual	Charge Increase (Decrease)
$ 53,956	$ 57,647	$ 3,691	$ -	$ -	$ -
-	-	-	1,367,474	899,857	(467,617)
53,956	57,647	3,691	1,367,474	899,857	(467,617)
-	38,560	38,560	-	-	-
6,987	6,955	(32)	1,432	-	(1,432)
20,985	2,705	(18,280)	2,190	-	(2,190)
20,658	599	(20,059)	64	-	(64)
12	3	(9)	3	-	(3)
683	128	(555)	52	-	(52)
-	4,875	4,875	-	-	-
-	-	-	-	-	-
7,409	2,939	(4,470)	132	-	(132)
976	969	(7)	195	-	(195)
(12)	-	12	-	-	-
-	-	-	1,075,601	753,063	(322,538)
-	33	33	-	-	-
57,698	57,766	68	1,079,669	753,063	(326,606)
(2,742)	(119)	3,623	287,805	146,794	(141,011)
17	17	-	3,344	159,400	156,056
-	104	104	-	-	-
2,555	40	(2,515)	-	-	-
46	496	450	4,160	-	(4,160)
-	-	-	38,888	36,931	(1,957)
2,618	657	(1,961)	46,392	196,331	149,939
(1,124)	538	1,662	334,197	343,125	8,928
58	-	(58)	36,072	-	(36,072)
(1,066)	538	1,604	370,269	343,125	(27,144)
(1,956)	1,700	3,656	1,729,597	1,806,812	77,215
$ (3,022)	$ 2,238	$ 5,260	$2,099,866	$2,149,937	$ 50,071

COMMONWEALTH OF VIRGINIA
Schedule of Revenues Collected - All Funds By Source
(Dollars in Millions)

	Fiscal Year Ended June 30		
	1981	1980	1979
Tax Revenues (Cash Basis):			
Income - Individual and Fiduciary	$1,288.8	$1,103.0	$ 966.6
Sales and Use	645.2	594.9	534.7
Motor Fuels	311.4	279.9	292.1
Income - Corporations	182.3	193.8	196.2
Public Service Corporations	104.1	105.3	96.4
Payroll - Unemployment Compensation	141.7	107.8	95.2
Motor Vehicle Sales and Use	67.7	64.3	72.3
Insurance Companies - Gross Premiums	80.1	76.5	73.3
Alcoholic Beverage - Sales Tax	42.6	39.7	36.7
Deeds, Contracts, Wills, and Suits	31.8	30.6	32.9
Excise - Beer and Beverage	32.8	31.5	31.3
Estate	19.5	26.5	25.3
Tobacco Products	17.9	17.3	17.5
Capital Not Otherwise Taxed	13.4	13.1	10.9
Bank Stock	1.8	2.0	2.8
Wine and Spirits - Sales Tax	1.1	3.7	3.8
Gifts - Resident and Non-Resident	.3	.8	1.0
Other Taxes	24.0	15.7	19.0
	3,006.5	2,706.4	2,508.0
Other Revenues (Cash Basis):			
Federal and Other Grants, Donations and Federal Revenue Sharing	1,443.5	1,326.8	1,167.7
Institutional Revenue	589.0	511.9	438.2
Sales of Property and Commodities	247.2	235.0	217.8
Rights and Privileges	199.4	178.3	182.3
Interest, Dividends and Rents	97.0	91.8	70.1
Fines, Forfeitures, Costs, Penalties and Escheats	33.7	26.1	29.9
Assessments - Special Services	12.0	11.7	9.5
Other Revenues	173.5	125.9	156.3
	2,795.3	2,507.5	2,271.8
Total	$5,801.8	$5,213.9	$4,779.8

COMMONWEALTH OF VIRGINIA

Schedule of Expenditures - All Funds By Function and Budgetary Classification

(Dollars in Millions)

	Fiscal Year Ended June 30		
	1981	1980	1979
Expenditures by Function (Cash Basis):			
Education	$1,916.3	$1,722.0	$1,602.5
Undesignated	-	-	.1
Administration of Justice	338.9	266.9	234.7
Individual and Family Services	1,853.0	1,594.4	1,372.8
Resource and Economic Development	144.5	125.9	114.1
Transportation	913.7	924.5	923.5
General Government	289.6	217.2	173.1
Enterprises	284.5	254.9	240.8
Capital Projects	157.9	146.3	108.9
Total	$5,898.4	$5,252.1	$4,770.5
Expenditures by Budgetary Classification (Cash Basis):			
Personal Services	$1,513.0	$1,360.2	$1,261.3
Contractual Services	930.0	830.2	735.7
Supplies and Materials	522.6	473.6	419.8
Grants/Shared Revenues	1,916.5	1,557.5	1,401.4
Equipment	78.1	79.4	76.9
Debt Service	41.3	33.4	27.2
Current Charges	108.4	102.3	97.2
Employee Benefits	214.7	263.1	253.5
Recoveries	(142.5)	(135.7)	(114.8)
Land, Structures, Equipment, and Other Permanent Improvements	529.7	563.9	511.4
Trust Fund Expenditures	182.0	122.0	94.9
Other	4.6	2.2	6.0
Total	$5,898.4	$5,252.1	$4,770.5

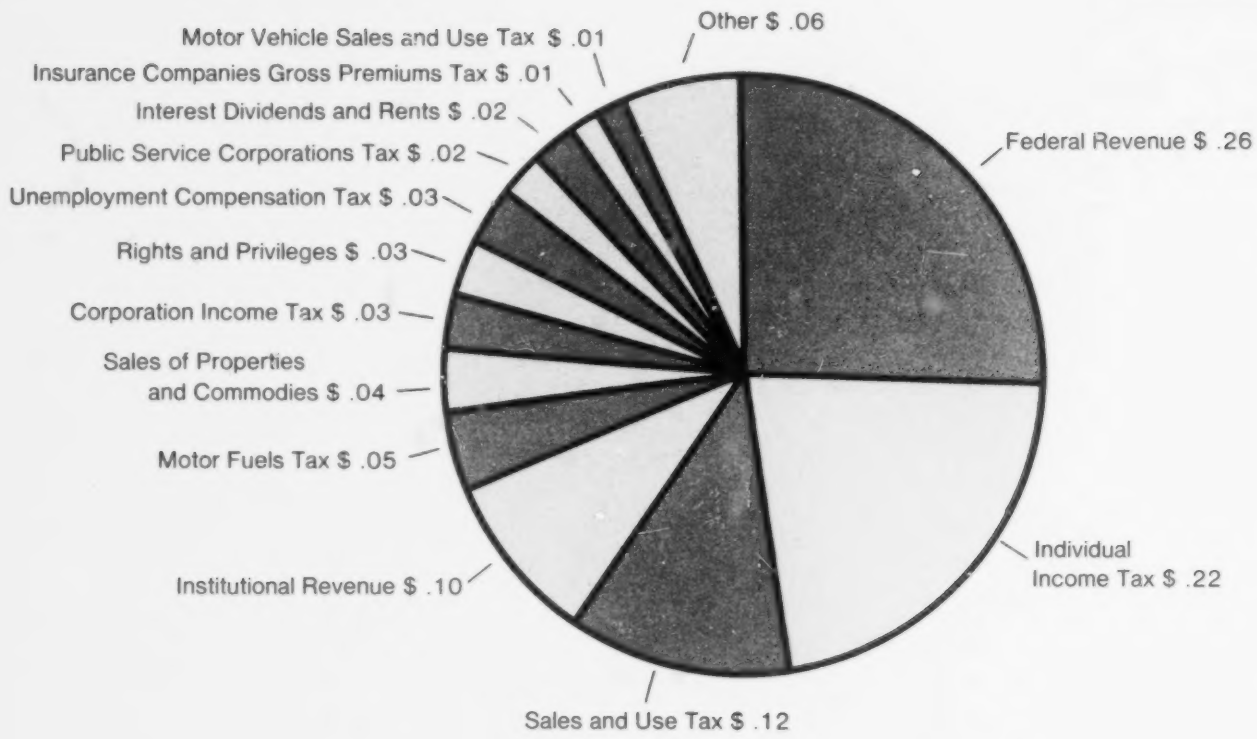
COMMONWEALTH OF VIRGINIA
Schedule of Major Assistance To/On Behalf of Localities
For the Fiscal Year Ended June 30, 1981

School and Other Educational Assistance	$ 926,842,586
School Aid from State Sales and Use Tax	213,339,166
Assistance for Recipients of Aid from State Board of Welfare	361,385,541
Financial Assistance for Individual, Family and Community Health Services	86,083,398
Assistance for Mass Transit, City Street Maintenance and Arlington and Henrico Counties Road Work	742,871,211
Assistance for Crime Detection, Investigation, Legal Advice, and Tax Valuation	36,291,618
Assistance for Mental Health and Retardation Services	41,859,390
Assistance for the Maintenance, Construction, Operation, and Confinement in/for Local Jail Facilities	26,832,370
Assistance from Operations of the Department of Alcoholic Beverage Control:	
Share of Alcoholic Beverage Control Net Profits	19,403,752
Share of Tax on Wine	2,676,576
Assistance for Tax Valuation and Aid for Local Airports	12,544,568
Assistance for Water Quality Management, Planning and Technical Aid	8,565,621
Assistance for Administration of Justice	5,958,815
Assistance for Planning Districts; Social Services Research and Planning; Economic Development Research; Planning and Coordination	2,988,153
Leisure and Recreation Services	9,200,806
Assistance for Individuals and Families from Office on Aging	14,702,134
Assistance from Promotion of Transportation Safety	4,449,155
Assistance for Public Libraries	7,124,991
Assistance from Tax on Mobile Homes and for the Disposal of Abandoned Motor Vehicles	3,228,991
Assistance for Registrar Compensation and Electoral Board Compensation and Expenses	1,656,226
Financial Assistance to Localities - General	44,707,580
Total	$2,572,712,648

GRAPHIC ILLUSTRATIONS

REVENUE DOLLAR

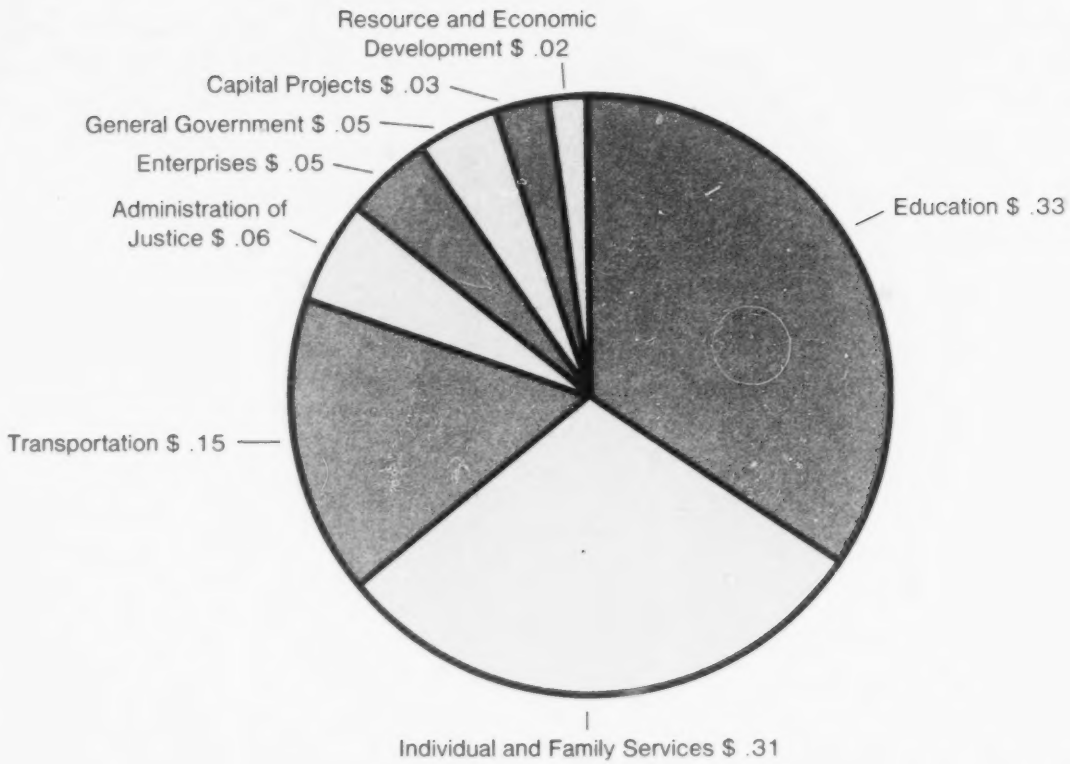
ALL FUNDS
FISCAL YEAR 1981


Motor Vehicle Sales and Use Tax $ .01
Other $ .06
Insurance Companies Gross Premiums Tax $ .01
Interest Dividends and Rents $ .02
Federal Revenue $ .26
Public Service Corporations Tax $ .02
Unemployment Compensation Tax $ .03
Rights and Privileges $ .03
Corporation Income Tax $ .03
Sales of Properties and Commodies $ .04
Motor Fuels Tax $ .05
Individual Income Tax $ .22
Institutional Revenue $ .10
Sales and Use Tax $ .12

Federal Revenues	$ .26
Individual Income Tax	.22
Sales and Use Tax	.12
Institutional Revenue	.10
Motor Fuels Tax	.05
Sales of Property and Commodities	.04
Corporation Income Tax	.03
Rights and Privileges	.03
Unemployment Compensation Tax	.03
Public Service Corporations Tax	.02
Interest Dividends and Rents	.02
Insurance Companies Gross Premiums Tax	.01
Motor Vehicle Sales and Use Tax	.01
Other	.06
Total	$1.00

EXPENDITURE DOLLAR

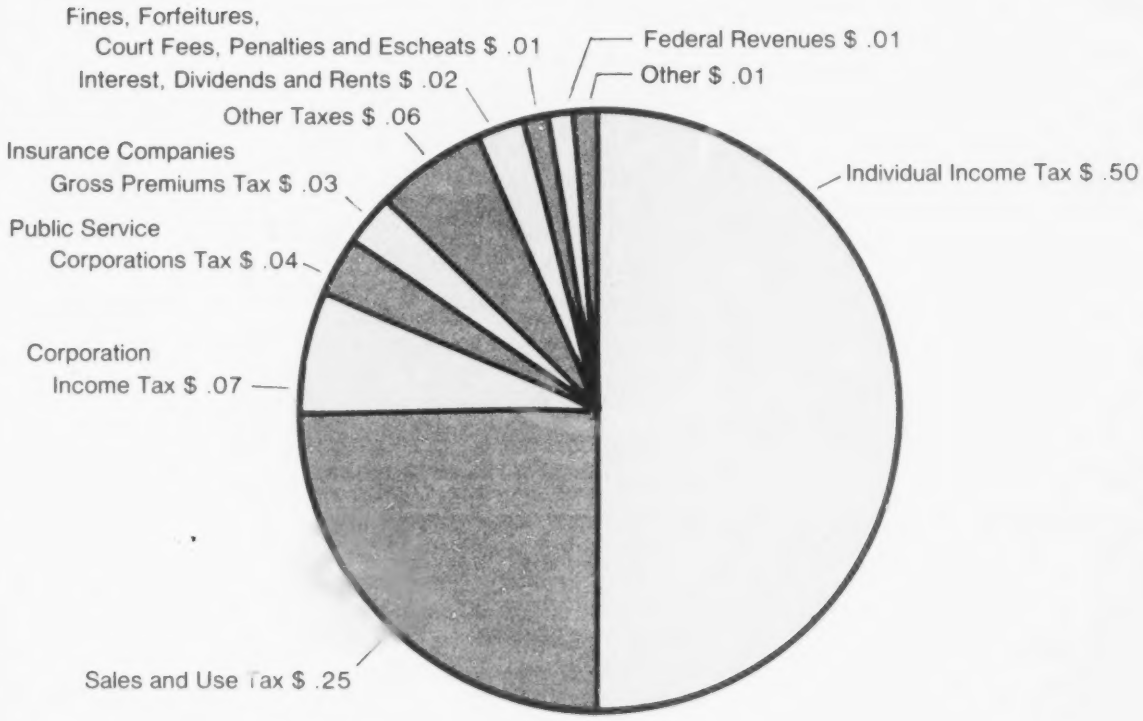
ALL FUNDS
FISCAL YEAR 1981


Resource and Economic Development $ .02
Capital Projects $ .03
General Government $ .05
Enterprises $ .05
Administration of Justice $ .06
Education $ .33
Transportation $ .15
Individual and Family Services $ .31

Education	$ .33
Individual and Family Services	.31
Transportation	.15
Administration of Justice	.06
Enterprises	.05
General Government	.05
Capital Projects	.03
Resource and Economic Development	.02
Total	$1.00

REVENUE DOLLAR

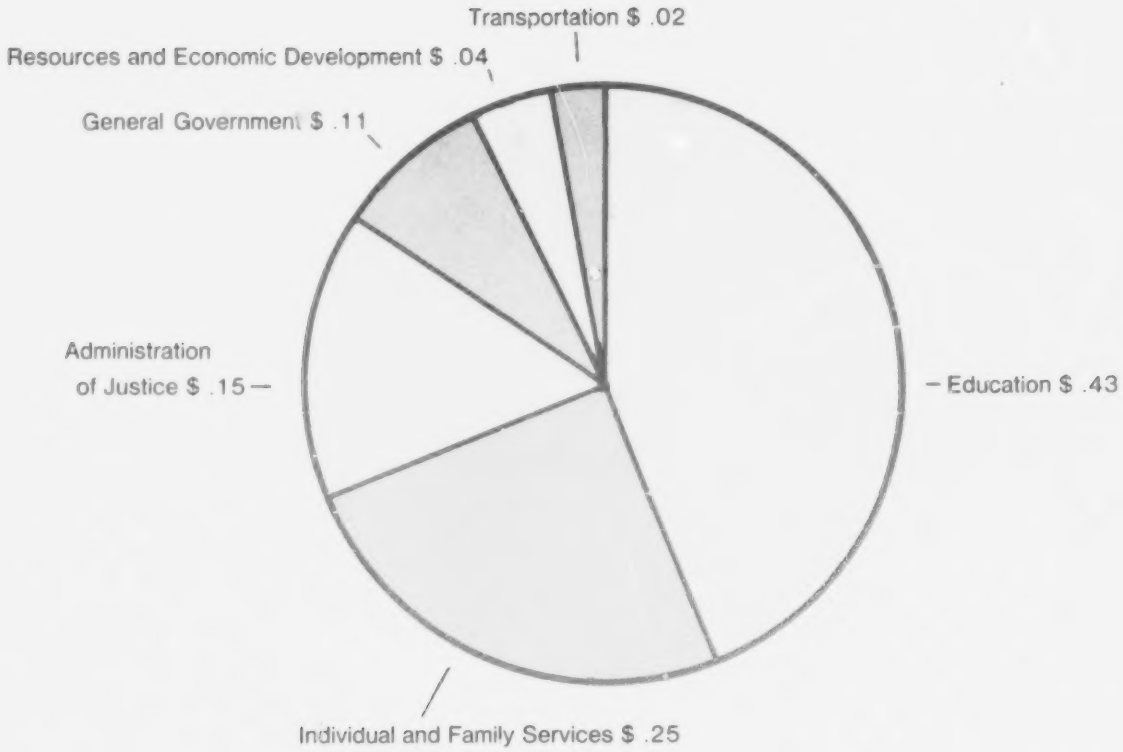
GENERAL FUND
FISCAL YEAR 1981



Individual Income Tax	$ .50
Sales and Use Tax	.25
Corporation Income Tax	.07
Public Service Corporations Tax	.04
Insurance Companies Gross Premiums Tax	.03
Other Taxes	.06
Interest, Dividends and Rents	.02
Fines, Forfeitures, Court Fees, Penalties and Escheats	.01
Federal Revenues	.01
Other	.01
Total	$1.00

EXPENDITURE DOLLAR

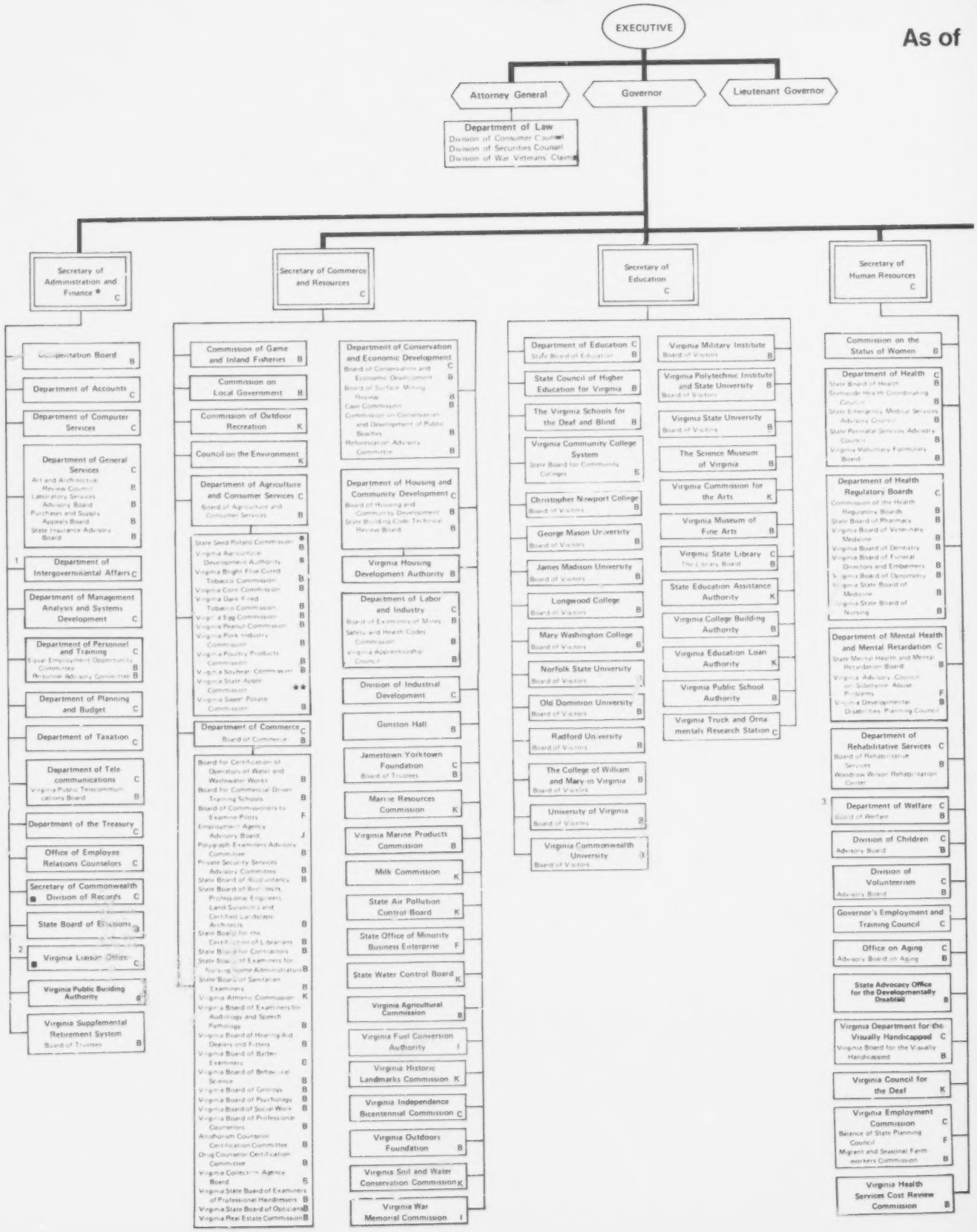
GENERAL FUND
FISCAL YEAR 1981


Transportation $ .02
Resources and Economic Development $ .04
General Government $ .11
Administration of Justice $ .15
Education $ .43
Individual and Family Services $ .25

Education	$ .43
Individual and Family Services	.25
Administration of Justice	.15
General Government	.11
Resources and Economic Development	.04
Transportation	.02
Total	$1.00

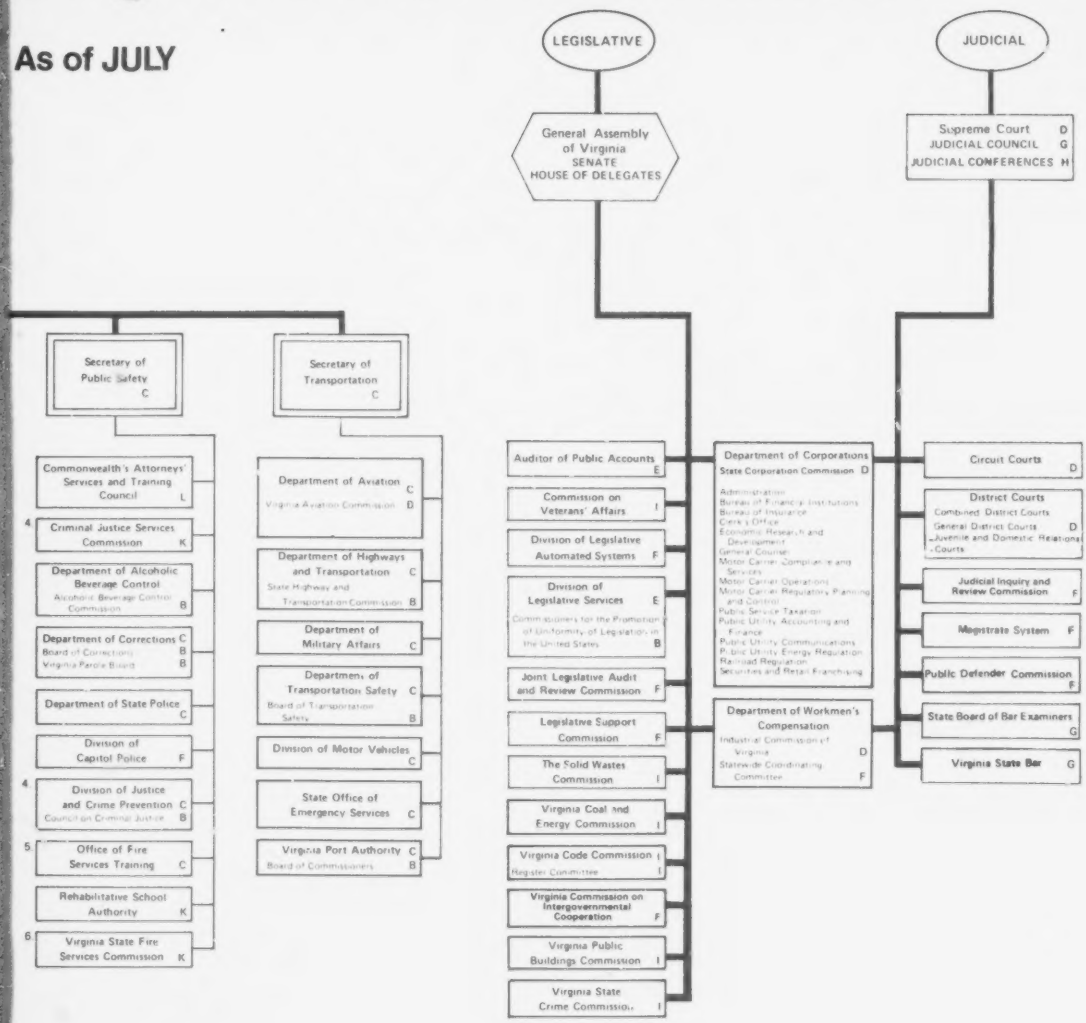
Organization of the

As of


EXECUTIVE
Attorney General
Governor
Lieutenant Governor
Department of Law
Division of Consumer Counsel
Division of Securities Counsel
Division of War Veterans' Claims
Secretary of Administration and Finance * C
Compensation Board B
Department of Accounts C
Department of Computer Services C
Department of General Services C
Art and Architectural Review Council B
Laboratory Services Advisory Board B
Purchases and Supply Appeals Board B
State Insurance Advisory Board B
Department of Intergovernmental Affairs C
Department of Management Analysis and Systems Development C
Department of Personnel and Training C
Equal Employment Opportunity Committee B
Personnel Advisory Committee B
Department of Planning and Budget C
Department of Taxation C
Department of Telecommunications C
Virginia Public Telecommunications Board B
Department of the Treasury C
Office of Employee Relations Counselors C
Secretary of Commonwealth Division of Records C
State Board of Elections 3
Virginia Liaison Office C
Virginia Public Building Authority B
Virginia Supplemental Retirement System
Board of Trustees B
Secretary of Commerce and Resources C
Commission of Game and Inland Fisheries B
Commission on Local Government B
Commission of Outdoor Recreation K
Council on the Environment K
Department of Agriculture and Consumer Services C
Board of Agriculture and Consumer Services B
State Seed Potato Commission *
Virginia Agricultural Development Authority B
Virginia Bright Flue Cured Tobacco Commission B
Virginia Corn Commission B
Virginia Dark Fired Tobacco Commission B
Virginia Egg Commission B
Virginia Peanut Commission B
Virginia Pork Industry Commission B
Virginia Poultry Products Commission B
Virginia Soybean Commission B
Virginia State Apple Commission **
Virginia Sweet Potato Commission B
Department of Commerce C
Board of Commerce B
Board for Certification of Operators of Water and Wastewater Works B
Board for Commercial Driver Training Schools B
Board of Commissioners to Examine Pilots F
Employment Agency Advisory Board J
Polygraph Examiners Advisory Committee B
Private Security Services Advisory Committee B
State Board of Accountancy B
State Board of Architects, Professional Engineers, Land Surveyors and Certified Landscape Architects B
State Board for the Certification of Librarians B
State Board for Contractors B
State Board of Examiners for Nursing Home Administrators B
State Board of Sanitarian Examiners B
Virginia Athletic Commission K
Virginia Board of Examiners for Audiology and Speech Pathology B
Virginia Board of Hearing Aid Dealers and Fitters B
Virginia Board of Barber Examiners C
Virginia Board of Behavioral Science B
Virginia Board of Geology B
Virginia Board of Psychology B
Virginia Board of Social Work B
Virginia Board of Professional Counselors B
Alcoholism Counselor Certification Committee B
Drug Counselor Certification Committee B
Virginia Collection Agency Board 5
Virginia State Board of Examiners of Professional Hairdressers B
Virginia State Board of Opticians B
Virginia Real Estate Commission B
Department of Conservation and Economic Development C
Board of Conservation and Economic Development B
Board of Surface Mining Review B
Cave Commission B
Commission on Conservation and Development of Public Beaches B
Reforestation Advisory Committee B
Department of Housing and Community Development C
Board of Housing and Community Development B
State Building Code Technical Review Board B
Virginia Housing Development Authority B
Department of Labor and Industry C
Board of Examiners of Mines B
Safety and Health Codes Commission B
Virginia Apprenticeship Council B
Division of Industrial Development C
Gunston Hall B
Jamestown Yorktown Foundation C
Board of Trustees B
Marine Resources Commission K
Virginia Marine Products Commission B
Milk Commission K
State Air Pollution Control Board K
State Office of Minority Business Enterprise F
State Water Control Board K
Virginia Agricultural Commission B
Virginia Fuel Conversion Authority I
Virginia Historic Landmarks Commission K
Virginia Independence Bicentennial Commission C
Virginia Outdoors Foundation B
Virginia Soil and Water Conservation Commission K
Virginia War Memorial Commission I
Secretary of Education C
Department of Education C
State Board of Education B
State Council of Higher Education for Virginia B
The Virginia Schools for the Deaf and Blind B
Virginia Community College System
State Board for Community Colleges E
Christopher Newport College
Board of Visitors B
George Mason University
Board of Visitors B
James Madison University
Board of Visitors B
Longwood College
Board of Visitors B
Mary Washington College
Board of Visitors B
Norfolk State University
Board of Visitors 1
Old Dominion University
Board of Visitors B
Radford University
Board of Visitors B
The College of William and Mary in Virginia B
Board of Visitors
University of Virginia
Board of Visitors 2
Virginia Commonwealth University
Board of Visitors 3
Virginia Military Institute
Board of Visitors B
Virginia Polytechnic Institute and State University B
Board of Visitors
Virginia State University
Board of Visitors B
The Science Museum of Virginia B
Virginia Commission for the Arts K
Virginia Museum of Fine Arts B
Virginia State Library C
The Library Board B
State Education Assistance Authority K
Virginia College Building Authority B
Virginia Education Loan Authority K
Virginia Public School Authority B
Virginia Truck and Ornamentals Research Station C
Secretary of Human Resources C
Commission on the Status of Women B
Department of Health C
State Board of Health B
Statewide Health Coordinating Council B
State Emergency Medical Services Advisory Council B
State Perinatal Services Advisory Council B
Virginia Voluntary Formulary Board B
Department of Health Regulatory Boards C
Commission of the Health Regulatory Boards B
State Board of Pharmacy B
Virginia Board of Veterinary Medicine B
Virginia Board of Dentistry B
Virginia Board of Funeral Directors and Embalmers B
Virginia Board of Optometry B
Virginia State Board of Medicine B
Virginia State Board of Nursing B
Department of Mental Health and Mental Retardation C
State Mental Health and Mental Retardation Board B
Virginia Advisory Council on Substance Abuse Problems F
Virginia Developmental Disabilities Planning Council B
Department of Rehabilitative Services C
Board of Rehabilitative Services B
Woodrow Wilson Rehabilitation Center
Department of Welfare C
Board of Welfare B
Division of Children C
Advisory Board B
Division of Volunteerism C
Advisory Board B
Governor's Employment and Training Council C
Office on Aging C
Advisory Board on Aging B
State Advocacy Office for the Developmentally Disabled B
Virginia Department for the Visually Handicapped C
Virginia Board for the Visually Handicapped B
Virginia Council for the Deaf K
Virginia Employment Commission C
Balance of State Planning Council F
Migrant and Seasonal Farmworkers Commission B
Virginia Health Services Cost Review Commission B

Virginia State Government

As of JULY


LEGISLATIVE
JUDICIAL
General Assembly of Virginia
SENATE
HOUSE OF DELEGATES
Supreme Court D
JUDICIAL COUNCIL G
JUDICIAL CONFERENCES H
Secretary of Public Safety C
Secretary of Transportation C
Commonwealth's Attorneys' Services and Training Council L
4 Criminal Justice Services Commission K
Department of Alcoholic Beverage Control
Alcoholic Beverage Control Commission B
Department of Corrections C
Board of Corrections B
Virginia Parole Board B
Department of State Police C
Division of Capitol Police F
4 Division of Justice and Crime Prevention C
Council on Criminal Justice B
5 Office of Fire Services Training C
Rehabilitative School Authority K
6 Virginia State Fire Services Commission K
Department of Aviation C
Virginia Aviation Commission B
Department of Highways and Transportation C
State Highway and Transportation Commission B
Department of Military Affairs C
Department of Transportation Safety C
Board of Transportation Safety B
Division of Motor Vehicles C
State Office of Emergency Services C
Virginia Port Authority C
Board of Commissioners B
Auditor of Public Accounts E
Commission on Veterans' Affairs I
Division of Legislative Automated Systems F
Division of Legislative Services E
Commissioners for the Promotion of Uniformity of Legislation in the United States B
Joint Legislative Audit and Review Commission F
Legislative Support Commission F
The Solid Wastes Commission I
Virginia Coal and Energy Commission I
Virginia Code Commission I
Register Committee I
Virginia Commission on Intergovernmental Cooperation F
Virginia Public Buildings Commission I
Virginia State Crime Commission I
Department of Corporations
State Corporation Commission D
Administration
Bureau of Financial Institutions
Bureau of Insurance
Clerk's Office
Economic Research and Development
General Counsel
Motor Carrier Compliance and Services
Motor Carrier Operations
Motor Carrier Regulatory Planning and Control
Public Service Taxation
Public Utility Accounting and Finance
Public Utility Communications
Public Utility Energy Regulation
Railroad Regulation
Securities and Retail Franchising
Department of Workmen's Compensation
Industrial Commission of Virginia D
Statewide Coordinating Committee F
Circuit Courts D
District Courts
Combined District Courts
General District Courts D
Juvenile and Domestic Relations District Courts
Judicial Inquiry and Review Commission F
Magistrate System F
Public Defender Commission F
State Board of Bar Examiners G
Virginia State Bar G

LEGEND

Symbols

- BRANCH OF GOVERNMENT
- ELECTED OFFICIALS OR BODIES
- GOVERNOR'S SECRETARY
- SEPARATE AGENCY
- OFFICIAL LINE OF RESPONSIBILITY AND AUTHORITY

Notes

* The Secretary of Administration and Finance serves as Administrative Chairman of the Governor's Secretaries.

** Commission members elected in referendum held by the Commissioner of Agriculture and Consumer Services.

■ Reports directly to the Governor on executive policy matters.

● The Department of Agriculture and Consumer Services provides administrative service as requested by these commissions.

B–Board, Commission or Council appointed by the Governor and confirmed by the General Assembly.
C–Administrative head appointed by the Governor and confirmed by the General Assembly.
D–Court or Commission with administrative power elected by the General Assembly.
E–Administrative head elected by the General Assembly.
F–Court, Commission, or administrative head appointed by the General Assembly or state official(s) other than the Governor.
G–Appointed by the Supreme Court.
H–All judges of Virginia Circuit and District Courts are members.
I–Court or Commission whose members are appointed in part by Governor and in part by the General Assembly.
J–Council or Committee appointed by Agency Director.
K–Board or Commission and administrative head appointed by the Governor and confirmed by the General Assembly.
L–Council composed of members designated by statute and appoints administrative coordinator.
M–Administrative head appointed by the Commission and confirmed by the General Assembly for a six year term of office.

Prepared by The Department of Management Analysis and Systems Development

Footnotes effective July 1, 1987

1. Will be abolished.
2. Will become office of State Federal Relations.
3. Will Become Department of Social Services.
4. Will be replaced by a Department of Criminal Justice Services and a Criminal Justice Services Board.
5. Will be abolished.
6. Will become the Virginia Fire Commission with the Department of Fire Programs.